2002, Public Sector Banks & Financial Institutions have recovered an amount of Rs. 94.17 crore in pursuance of the said Act.

Recovery of outstanding dues from private sector companies

2696. SHRI CHO S. RAMASWAMY: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) what is the total number of private sector companies who have huge dues of Non-Performing Assets due to the Government/ Banks alongwith their dues;

(b) what is the total dues collected from them;

(c) what steps are being taken to collect the dues aftr the Securitisation bill has been passed; and

(d) whether Government has fixed any target for collection during this financial year and if so, the details thereof?

THE MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH): (a) As per Reserve Bank of India, number of borrowers of public sector banks having gross Non-Performing Assets (NPAs) of Rs. five crore and above were 1704 as on 31st March 2002.

(b) The outstanding advances of public sector banks were Rs. 4,80,681 crores as on 31st March 2002. The total amount recovered in all loans was Rs. 14059 crore during the same period.

(c) Government of India has advised the Public Sector Banks to take action under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. As on 31st December 2002, Public Sector Banks have recovered an amount of Rs. 82 crore in pursuance of the said Act.

(d) No target has been fixed by the Government.